

Message Text

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TO AMEMBASSY BELGRADE

INFO AMEMBASSY VIENNA

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VIENNA FOR G. DIETZ

E.O. 11652: N/A

TAGS: EGEN

SUBJECT: EXIMBANK CFF FOR PRIVREDNA BANKA SARAJEVO

1. EXIMBANK HAS UNDER REVIEW REQUEST FOR ONE YEAR EXTENSION BUT IS UNABLE TO COMPLETE FINANCIAL EVALUATION ON BASIS OF INFORMATION PRESENT AVAILABLE TO EXIMBANK. ATTEMPTS TO CLARIFY STATEMENTS OF PRIVREDNA BANKA WITH KNOWLEDGEABLE U.S. BANKERS AND OTHER SOURCES IN WASHINGTON HAVE PROVEN UNSUCCESSFUL. THE FOLLOWING POINTS ARE STILL UNCLEAR AND EXIMBANK WOULD APPRECIATE ANY HELP THE EMBASSY CAN GIVE IN OBTAINING THE FOLLOWING INFORMATION AND APPROPRIATE FIGURES:

1. THE ENGLISH VERSION OF THE ANNUAL REPORT OF 1971 LISTS THE BANK'S OWN RESOURCES AT US DOLS 140.1 MILLION, CONSISTING UNCLASSIFIED

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OF THE CREDIT FUND OF US DOLS 119.6 MILLION AND SPECIAL RESERVE

FUND OF US DOLS 11.2 MILLION.

THE ANNUAL REPORT OF 1972 SHOWS A VARIANCE IN THE 1971 FIGURES, E.G. THE FOUNDERS' FUND (FORMERLY THE CREDIT FUND) AT US DOLS 48.1 MILLION FOR 1971 AND AT US DOLS 48.5 MILLION AT 1972. PLEASE PROVIDE AN EXPLANATION AND FIGURES RECONCILING THE DIFFERENCES..

2. PLEASE PROVIDE THE FOLLOWING INFORMATION AND FIGURES:

(A) AMOUNTS OF ADDITIONS TO THE CREDIT FUND BETWEEN 1971 AND 1972 AND SOURCES OF THESE ADDITIONS

(B) AMOUNTS OF REDUCTIONS IN THE CREDIT FUND BETWEEN 1971 AND 1972 AND USES OF THESE REDUCTIONS.

3. WE ARE UNDER THE IMPRESSION THAT THE RESERVE FUND LISTED IN THE 1972 ANNUAL REPORT AT DOLS 17.1 MILLION IS ACTUALLY A FUND FOR THE PROVISION OF LOAN LOSSES. IS THIS CORRECT? OR IS THE FUND AN ACTUAL RESERVE COMPARABLE TO THAT OF U.S. BANKS AND THUS PART OF NET WORTH?

4. WE UNDERSTAND THAT THE LIABILITY ACCOUNT, FUNDS FOR HOUSING AND COMMUNAL CONSTRUCTION AT US DOLS 86.1 MILLION IN THE 1972 REPORT, COULD POSSIBLY BE CONSIDERED PART OF THE "NET WORTH" AS THIS IS A REVOLVING RESOURCE NOT SUBJECT TO WITHDRAWAL. IF THIS CORRECT, WHAT IS THE REASON FOR THE US DOLS 35.6 MILLION REDUCTION IN THIS ACCOUNT BETWEEN 1971 AND 1972?

5. WE UNDERSTAND THAT EACH YUGOSLAV BANK HAS ITS OWN BY-LAWS GOVERNING THE CONDITIONS UNDER WHICH FOUNDERS MAY WITHDRAW THEIR FUNDS FROM THE BANK. WHAT ARE THE TERMS AND CONDITIONS UNDER WHICH FOUNDERS MAY WITHDRAW THEIR FUNDS FROM PRIVEDNA BANKA SARAJEVO?

6. WHAT ARE THE SOURCES AND TERMS OF THE LIABILITY ACCOUNTS FUNDS OF SOCIAL-POLITICAL COMMUNITIES AND SOCIAL FUND AND FUNDS AND RESOURCES OF THE BANK AS A WORKING ORGANIZATION AND THE PURPOSE FOR WHICH THEY ARE USED?

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7. WHAT ARE THE SOURCES AND TERMS OF MATURITY OF OTHER LONG TERM RESOURCES HELD BY THE BANK? KISSINGER

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